We’re raising our monthly premiums next year. Here’s what’s happening and what it means for you.

What’s happening?
Oscar is raising its monthly premiums starting {{effective_date}}. While we’re working hard to keep costs down for members, we adjust our pricing every year in light of changing costs and the care our members need. There’s nothing you need to do right now. We just wanted to make sure you heard it from us first.

The proposed rate change will impact approximately 26,759 policyholders.

Why are premiums going up?
We never base premiums on your age, gender, or health. There are two main reasons for higher premiums: prices for drugs and health care services are on the rise, and members are projected to use more care.

When our costs go up, we unfortunately have to raise premiums, as do all other carriers. We expect to pay at least $0.85 of every $1 we collect in premiums towards our members’ medical care, and sometimes we pay even more than that. We use whatever is left to cover the cost of running our business.

What are we doing about it?
Part of Oscar’s core mission is to slow the trend of rising healthcare costs over time. We’ll do that by continuing to align incentives with our provider partners so they are more mindful of your wallet. We’re also continuing to improve on and develop new tools that help you get the best treatment, right when you need it, at an affordable price.

What’s next?
You’ll find your proposed rate change (emphasis on the proposed!) in the attached document. We’ll be in touch again in the fall once our rates are finalized by NY State regulators.
Most importantly, we want you to know our world class team is working with the smartest investors and top healthcare partners to deliver on our mission to create a better healthcare experience. We hope you will continue to choose Oscar for your health insurance.

Questions? Get in touch.
1-855-672-2755
Notice of Proposed Rate Change
{{2020_plan_name}} - {{2020_HIOS}}

Dear {{recipient_first}}:

Oscar is filing a request with the New York State Department of Financial Services (DFS) to approve a change to your premium rates for 2021. New York Insurance Law requires that we provide a notice to you when we submit requests for premium rate changes to DFS.

DFS is required by law to review our requested rate change. DFS may approve, modify or disapprove the requested rate change.

**Proposed Premium Rate Changes**

Your current monthly premium is: ${{{current_premium}}}$.

If approved, the proposed monthly premium is ${{{new_premium}}}$.

Please note that while we try to provide you with the most accurate information possible, the final approved rate may differ based on the benefit plan design and other features you select on renewal. Also, the final approved rate may differ because DFS may modify the proposed rate.

If you enrolled through the NY State of Health, the state’s health plan marketplace, and you qualified for financial assistance called an Advanced Premium Tax Credit (APTC), your current premium is less than the amount shown above. Your 2021 premium will also be less than shown above if you qualify for the APTC again next year. NY State of Health will calculate your eligibility for financial assistance each year.

**Why We Are Requesting a Rate Change**

The requested increase is due to our view as to two main reasons for higher premiums: prices for drugs and health care services are on the rise, and members are projected to use more care. We never base premiums on your age, gender, or health. DFS’s view of these matters may differ.

That being the case, part of Oscar’s core mission is to slow the trend of rising healthcare costs over time. We’ll do that by continuing to align incentives with our provider partners so they are more mindful of your wallet. We’re also continuing to improve on and develop new tools that help you get the best treatment, right when you need it, at an affordable price. We want you to be more informed consumers of healthcare.

**30-day Comment Period**

Exhibit 13b – Narrative Summary  Last Updated: 3/20/2020
You can contact us or DFS to ask for more information or submit comments to DFS about the proposed rate change. The comments must be made within 30 days from the date of this notice.

You can contact Oscar for additional information at:

Oscar Insurance Corporation
P.O. Box 52146
Phoenix, AZ 85072-2146
1-855-672-2755
www.hioscar.com

Comments or requests for more information on the proposed rate change may be submitted to DFS by visiting the DFS Website or via standard mail as follows:

DFS Website:  https://www.dfs.ny.gov/consumers/health_insurance/health_insurance_premiums

United States Postal Service:
NYS Department of Financial Services
Health Bureau – Premium Rate Adjustments
One Commerce Plaza
Albany, NY, 12257

If you choose to submit comments to DFS, please include the following information:
1. The name of your insurer
2. The name of your plan
3. Whether you have individual or group coverage
4. Your HIOS Plan ID number, which is {{plan_id}}

Written comments submitted to DFS will be posted on the DFS website without your personal information.

**Plain English Summary of Rate Change**

We have prepared a plain-English summary that provides a more detailed explanation of the reasons why a premium rate change is being requested. You can find this information at the following websites:

- Oscar website:  www.hioscar.com
- DFS website:  https://www.dfs.ny.gov/consumers/health_insurance/health_insurance_premiums

**Notice of Approved Premium Rate**

After DFS approves the final premium rate, which may differ from the requested rates noted above, you will receive final rate information at least 60 days before your 2021 renewal date.
If you have questions:

- Call Oscar at 1-855-672-2755 (Mon-Fri 8am-8pm, Sat-Sun 9am-5pm (EST)) or visit our website at hioscar.com.

Getting help in other languages:

Para obtener asistencia en español, llame al 1-855-672-2755.

Sincerely,

Sid Sankaran

Sid Sankaran
Chief Financial Officer
Oscar Insurance Corporation
Notice of Non-Discrimination:

Discrimination is Against the Law

Oscar complies with applicable Federal civil rights laws and does not discriminate on the basis of race, color, national origin, age, disability, or sex, including sex stereotypes and gender identity. Coverage for medically necessary health services is made available on the same terms for all individuals, regardless of sex assigned at birth, gender identity, or recorded gender. Oscar will not deny or limit coverage to any health service based on the fact that an individual's sex assigned at birth, gender identity, or recorded gender is different from the one to which such health service is ordinarily available. Oscar will not deny or limit coverage for a specific health service related to gender transition if such denial or limitation results in discriminating against a transgender individual.

Oscar:
- Provides free aids and services to people with disabilities to communicate effectively with us, such as:
  - Qualified sign language interpreters
  - Written information in other formats (large print, audio, accessible electronic formats, other formats)

- Provides free language services to people whose primary language is not English, such as:
  - Qualified interpreters
  - Information written in other languages

If you need these services, contact Member Services at 1-855-OSCAR-55 (TTY: 7-1-1).

If you believe that Oscar has failed to provide these services or discriminated in another way on the basis of race, color, national origin, age, disability, or sex, you can file a grievance with:

**CA Members:** Oscar Health Plan of California, Attention: Grievances PO Box 66550, Los Angeles, CA 90066

**All other Members:** Oscar Insurance, Attention: Grievances, PO Box 52146, Phoenix, AZ 85072

You can file a complaint in person or by mail, fax, or email. If you need help filing a grievance, Oscar’s Grievances Department is available to help you.

You can also file a civil rights complaint with the U.S. Department of Health and Human Services, Office for Civil Rights, electronically through the Office for Civil Rights Complaint Portal, available at https://ocrportal.hhs.gov/ocr/portal/lobby.jsf, or by mail or phone at:

U.S. Department of Health and Human Services
200 Independence Avenue, SW Room 509F,
HHH Building Washington, D.C. 20201
1-800-368-1019, 800-537-7697 (TDD)


**Language Assistance Services for the Deaf or Hard of Hearing**

ATTENTION: If you are deaf or hard of hearing, talk to text services, free of charge, are available to you. Call 1-855-Oscar-55 and dial 711 to receive TTY/TDD services.
Exhibit 13b – Narrative Summary

Last Updated: 3/20/2020
EXHIBIT 13a: NUMERICAL SUMMARY AND RATE INDICATION CALCULATION

NUMERICAL SUMMARY

<table>
<thead>
<tr>
<th>Company</th>
<th>Oscar</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAIC Code:</td>
<td>1231</td>
</tr>
<tr>
<td>SERFF Tracking #:</td>
<td>0496-1227065</td>
</tr>
</tbody>
</table>

1. Please complete the Numerical Summary below as well as the Narrative Summary (a separate attachment) for each market segment for which a rate filing is being submitted.
2. The Narrative Summary must be in plain English and should clearly and simply explain the reasons for the requested rate adjustment. (This should be included in the provided blank template “2021 Exhibit 13b - Narrative Summary.docx”)
3. The purpose of the Numerical Summary is to provide a written explanation to the company’s policyholders to help them understand the reasons why a rate increase is needed.
4. The purpose of the Numerical Summary is to provide a clear and simple overview of the requested rate adjustment.
5. These Summaries (with the exception of the Rate Indication Calculation Section) will be public documents and will be posted on DFS’s website and furnished by DFS to the public upon request.
6. The company should submit these Summaries to DFS ten (10) days before submitting a rate adjustment filing.
7. A draft of these Summaries and of the Initial Notice must be included in a “Prior Approval Pre-filing” submitted to DFS via SERFF.
8. Once reviewed by DFS, these Summaries must be posted to a location on its website that is publicly available and accessible without the need for a user ID/password.
9. Links should be provided on key pages of the company’s website so that the information may be easily located.
10. Any change(s) made to the Narrative Summary/Numerical Summary subsequent to the posting must be submitted to DFS with the specific change(s) identified.
11. Rate Change Adjustment calculations between Year 2020 and 2021 should be based on the DFS Membership Survey data as of 3/31/2020.
12. This exhibit must be submitted as an Excel file and as a PDF file.

A. Average 2020 and 2021 Premium Rates:

<table>
<thead>
<tr>
<th>Platinum</th>
<th>Gold</th>
<th>Silver</th>
<th>Bronze</th>
<th>Catastrophic</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$1,059.42</td>
<td>$802.71</td>
<td>$707.59</td>
<td>$543.35</td>
</tr>
<tr>
<td>2021</td>
<td>$1,300.45</td>
<td>$1,066.00</td>
<td>$835.30</td>
<td>$658.26</td>
</tr>
</tbody>
</table>

B. Weighted Average Annual Percentage Requested Adjustments:

<table>
<thead>
<tr>
<th>2020 to 2021</th>
<th>2021 to 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>All - Metals</td>
<td>All - Metals</td>
</tr>
<tr>
<td>Requested Rate Adjustment</td>
<td>19.14253%</td>
</tr>
</tbody>
</table>

C. Weighted Average Annual Percentage Adjustments for each of the Past Two Years [If Applicable]*:

<table>
<thead>
<tr>
<th>2018 to 2019</th>
<th>2019 to 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Rate Adjustment Requested</td>
<td>5.2%</td>
</tr>
<tr>
<td>Average Rate Adjustment Approved</td>
<td>11.0%</td>
</tr>
</tbody>
</table>

D. Average Medical Loss Ratios [MLR] for All Policies Impacted [Ratios of Incurred Claims to Earned Premiums] [If Applicable]*:

<table>
<thead>
<tr>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>MLR</td>
<td>95.3%</td>
<td>91.1%</td>
</tr>
</tbody>
</table>

E. Claim Trend Rates and Average Ratios to Earned Premiums [Per Exhibit 19 for 2010-2021 and Comparable Exhibits for 2019] [If Applicable]*:

<table>
<thead>
<tr>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Claim Trend Rates</td>
<td>5.1%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Expense Ratios</td>
<td>15.5%</td>
<td>14.9%</td>
</tr>
<tr>
<td>Pre Tax Profit Ratios</td>
<td>0.8%</td>
<td>0.6%</td>
</tr>
</tbody>
</table>

* If no products were offered in a particular year, indicate “N/A” in the applicable box.